

Loro Piana
Robert King, Director of Stores
March 11, 2015

Summary by Caitlyn Pallas

Loro Piana is an Italian brand spanning nearly 200 years and 6 generations of the Loro Piana family. They strive to be the ultimate example of luxury and to use the finest and rarest material in their yarns, fabrics, and finished goods. They are strategically positioned at the peak of absolute luxury and their customers expect nothing less.

In the early 1800s the Loro Piana family established themselves as merchants in the wool industry. In 1924 Pietro Loro Piana set up their headquarters which remains headquarters today. In the 1960s, Franco Loro Piana began to brand their products, which was out of the ordinary as they did not have finished goods. His sons, Sergio and Pier Luigi began the finished goods collection in the 1970s. Pier Luigi deals with the goat herders and shepherds while Sergio built a brand around himself, his friends and their luxurious Italian sporting lifestyle.

The company today sells yarns and fabrics and their own finished goods. They are the world's largest purchaser of cashmere fibers. They spin their yarn and sell to companies like J. Crew, keeping the best for themselves. They sell their clothing fabrics to Brooks Brothers and others and also sell upholstery fabrics, intended for yachts, planes, and homes.

Loro Piana is a vertically integrated company meaning they control their products start to finish. They have what they call their "excellences." These are their most exclusive fibers. They set them apart from the barely existent competition since they are so rare and as Robert King said, "they don't talk price, they talk perfection." Loro Piana gets what they call baby cashmere from goat herders in Mongolia. This is the hair from the first brushings of the kids so it can only be taken once. It only gives up about 30 grams of fiber but is 1 micron smaller than regular cashmere. The vicuna of the Andes Mountains was nearly extinct, but Loro Piana helped to restore their numbers and the tradition of herding them that is to this day very important to the Incan people. Their fur is 5-10 times finer than human hair, but it takes 25-30 shearings to make a coat and they can only collect the vicuna fiber once every 2 years. They also use Pecora Nera fiber, which is wool in its original dark color. There is only one ranch with these sheep so the supply is extremely low. Loro Piana also uses a fiber extracted from the Lotus flower. It is a very complicated process and they don't stock many ready to wear pieces for this very reason.

The look of Loro Piana is one of subtle, understated elegance. They create quality daywear that is 100% made in Italy. Exclusive is the key word for them. Their target market is men and women with high net worth who live an international lifestyle, but they do not do any marketing. They like to be so exclusive that their brand is not even for the general public to see in a magazine let alone to wear. Loro Piana has an antique car racing team and equestrian team and a family yacht to position themselves with the most elite communities. They have recently become part of LVMH and there are no signs at the moment of any changes in this marketing strategy.

With their long history of quality it is no surprise that Loro Piana is an example of absolute luxury. Even with their diversified line of products they stay on top of the luxury market. Exclusivity of fiber and products and dedication to perfection has brought them great success and now as part of LVMH that is sure to continue for generations to come.